

INCENTIVE GRANT AGREEMENT

This agreement is entered into this _____ day of _____, 2001, by and between the CITY OF MASON, OHIO, an Ohio municipal corporation (hereinafter referred to as "City"), and LENS-CRAFTERS, INC (hereinafter referred to as " LENS-CRAFTERS "), presently located at 8650 Governor's Hill Drive, Cincinnati, Ohio 45249.

WHEREAS, LENS-CRAFTERS intends to construct a new North American corporate headquarters in Mason, Ohio (the "Project"), and in connection therewith shall make good faith efforts to create jobs at the Project, and

WHEREAS, the City proposes to grant an abatement of real estate property taxes on the improvements which will constitute a part of the Project for a period of 15 years, an agreement which will be executed by the City and LENS-CRAFTERS, and

WHEREAS, pursuant to its authority under Ohio Constitution, Article VIII, Section 13, the City proposes to expend an amount not to exceed five hundred thousand dollars (\$500,000) of City funds as an incentive for LENS-CRAFTERS to relocate its corporate headquarters and make necessary public improvements relating to the construction of the facility; and

WHEREAS, the Council of the City of Mason believes that providing financial assistance to LENS-CRAFTERS and utilizing certain real property for public improvements in connection with LENS-CRAFTERS' planned relocation will benefit the people of the City of Mason by increasing opportunities for employment and strengthening the economic welfare of the City; and

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties hereto mutually agree that:

1. The City has agreed to provide a financial incentive of \$500,000.00 from its general revenue fund for LENS-CRAFTERS to relocate its North American corporate headquarters and to make certain public improvements at the LENS-CRAFTERS property site incident thereto, as set forth on Attachment "A." Upon completion of the public improvements incident to the Project, LENS-CRAFTERS shall make application for payment of reimbursement. Said reimbursement shall be made within 45 days after receipt of the proper invoices, subject to a retainage of 5%. The remaining 5% shall become due after final acceptance by the Mason Engineering Department.
2. LENS-CRAFTERS shall be responsible for compliance with all prevailing wage requirements, public liability and property damage insurance, performance and maintenance guarantee bonds, and workers compensation insurance on such improvements. An affidavit of compliance with all such requirements shall be submitted with LENS-CRAFTERS' request for payment.

3. LENSRAFTERS shall be responsible for payment of all sums necessary for completion of the Project.
4. LENSRAFTERS will, after the completion of the Project, create approximately 700 jobs at the Project on or prior to December 31, 2002 or as extended by LENSRAFTERS or their Contractor with written notification to the City within thirty (30) days, and an additional 265 jobs within three years and will make a good-faith commercially reasonable effort to create additional jobs at the Project.
5. LENSRAFTERS shall provide the City reasonable access to, and a right to examine the books and records of LENSRAFTERS necessary to ensure compliance with the foregoing Sections 2, 3 and 4 of this agreement.
6. LENSRAFTERS shall submit to the City, at the City's request (but not more frequently than once per month), summary reports relating to the progress of the Project. Subject to force majeure conditions beyond its control, LENSRAFTERS shall use reasonable commercial efforts to cause the Project to be completed, and the final narrative report submitted to the City, not later than December 31, 2002 or as extended by LENSRAFTERS or their Contractor with written notification to the City within thirty (30) days, provided that this Agreement shall terminate upon the actual completion of the Project by LENSRAFTERS and the City's fulfillment of its obligations under Section 1 above.
7. In the event that the Project does not become operational by December 31, 2002, or as extended by LENSRAFTERS or their Contractor with written notification to the City within thirty (30) days, and/or is abandoned prior to such date, the City has no obligation to make the payment contemplated in Section 1 to LENSRAFTERS or to any other person, and any sum paid by the City pursuant to Section shall be re-paid to the City by LENSRAFTERS.
8. LENSRAFTERS hereby agrees that the City is not responsible for, and that LENSRAFTERS will defend and hold the City, its officials, agents, employees, and successors harmless from, liability resulting from the willful misconduct or negligence of LENSRAFTERS or its employees or contractors in the construction or use of the Project (except to the extent that such liability results from the willful misconduct or negligence of the City, its officials, agents, employees, or successors).
9. LENSRAFTERS will not discriminate against any employee or applicant for employment because of race, religion, color, sex, national origin, handicap, or age. Such action shall include, but not be limited to, the following: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection of training, including apprenticeship. LENSRAFTERS will, in all solicitations or advertisements specifically concerning said public improvements and for employees placed by or on behalf of LENSRAFTERS, state that all qualified applicants will receive consideration for employment without regard to race, religion, color, sex, national origin, handicap, or age.

LENSCRAFTERS will incorporate the foregoing requirements of this paragraph in all of its contracts for any work prescribed herein specifically related to the public improvements outlined in Attachment A of this document (other than subcontracts for standard commercial supplies or raw materials), and will require all of its subcontractors for any part of such work to incorporate such requirements in all subcontracts for such work.

10. Neither this Agreement nor any rights, duties, or obligations described herein shall be assigned by either LENS CRAFTERS or the City without the prior expressed written consent of the other party.
11. Any reporting or communication under this Agreement by either party to the other shall be given or delivered by registered or certified mail, postage pre-paid, return receipt requested, or delivered personally, to:
 - a. In the case of the City, to: Scot F. Lahrmer
City Manager
City of Mason
202 West Main Street
Mason, OH 45040
 - b. In the case of LensCrafters: Jack Dennis
Chief Financial Officer
8650 Governor's Hill Drive
Cincinnati, OH 45249
12. The City may immediately terminate or suspend this Agreement if LENS CRAFTERS fails to perform any requirements of this Agreement, or if LENS CRAFTERS is in violation of any specific provision of this Agreement, which failure continues for a period of thirty (30) days after written notice thereof from the City. LENS CRAFTERS may immediately terminate or suspend this Agreement if the City fails to perform any requirements of this Agreement, or if the City is in violation of any specific provision of this Agreement, which failure continues for a period of thirty (30) days after written notice thereof from LENS CRAFTERS.
13. In the event of termination or suspension of this Agreement pursuant to paragraph 12, LENS CRAFTERS shall pay to the City any amounts paid by the City from its general fund revenues (i.e., up to \$500,000.00) pursuant to Section 1 of the Agreement.
14. This agreement shall be construed, interpreted, and the rights of the parties determined in accordance with the laws of the State of Ohio.
15. A determination that any part of this Agreement is invalid shall not invalidate or impair the force of effect of any other part thereof, except to the extent that such other part is wholly dependent for its operation on the part so declared invalid.

16. This Agreement supersedes any and all other agreements, either oral or in writing, between the parties hereto and with respect to the subject matter hereof, and may not be modified except by an agreement in writing signed by each of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed by officials thereunto duly authorized as of the date and year first written above.

CITY OF MASON, OHIO

BY: _____
Scot F. Lahrmer
City Manager

LENSCRAFTERS, INC.

BY: _____
Jack Dennis
Chief Financial Officer

Approved as to Form:

Ken Schneider, Law Director

ATTACHMENT "A"

Lenscrafters North American Headquarters Mason, Ohio

This project represents a 286,000 square foot corporate headquarters facility, situated on forty-three acres. The facility will be four stories tall with a precast and glass exterior, situated to the north of a meandering stream that crosses the property and will serve as a natural amenity to the site.

The \$500,000 of public funds associated with this project will be used for the following:

Sanitary

- 6" Sanitary Lateral
- 8" Sanitary Main
- Sanitary Manholes

Storm

- Storm Sewer
- Catch Basins
- Storm Manholes
- Headwalls
- End Walls

Water

- 8" Main
- 10" Main
- 6" Fire Hydrant
- 8" Valve Box
- 10" Valve Boxes
- Meter Pit

Pavement

- Concrete Curb & Gutter
- Pavement
- Sidewalk

Miscellaneous

- Utility Crossovers
- Constuction Layout
- Erosion Control
- Landscaping
- Mobilization